

Date : 28<sup>th</sup> June, 2024

To, <b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1 Block G, Bandra Kurla Complex Bandra [E], Mumbai – 400051 NSE Scrip Symbol: <b>KRONOX</b>	To, <b>BSE Limited</b> 25 <sup>th</sup> Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 BSE Scrip Code: <b>544187</b>
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**Sub: Submission of Financial Results for the Quarter and Financial year ended on 31.03.2024.**

**Dear Sir,**

We herewith submit Standalone Audited Financial Results with Auditor's Report of the Company for the quarter and financial year ended on 31<sup>st</sup> March, 2024 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the following:

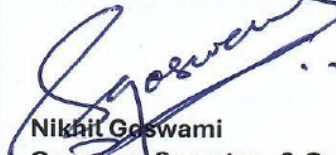
1. Statement showing the Audited Standalone Financial Results for the Quarter & Year ended on 31<sup>st</sup> March, 2024.
2. Statement of Assets and Liabilities as at the year ended on 31<sup>st</sup> March, 2024 pursuant to Regulation 33(3) (f) of SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015.
3. Statement of Cash Flow as at the year ended on 31<sup>st</sup> March, 2024 pursuant to Regulation 33(3) (g) of SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015.
4. Auditors' Report on the Audited Standalone Financial Results.
5. Declaration (for Audit Report with unmodified opinion) pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015.

Kindly confirm and take the above information on your records.

**Thanking you,**

**Yours faithfully,**

For **KRONOX LAB SCIENCES LIMITED**

  
**Nikhil Goswami**  
Company Secretary & Compliance Officer  
Membership No. A68272



## KRONOX LAB SCIENCES LIMITED

**Corporate Office Address : Block No. 284, Village : Dabhasa, Taluka : Padra, Dist. : Vadodara, Gujarat State - 391 440.**  
**Registered Office Address : Block No. 353, Village : Ekalbara, Taluka : Padra, Dist. : Vadodara, Gujarat State - 391 440.**  
**Phone No. : +91 2662 244077, 244088**  
**Email : info@kronoxlabsciences.com,**

**CIN : U24117GJ2008PLC055460**  
**Webside : www.kronoxlabsciences.com**



**KRONOX LAB SCIENCES LIMITED**

Regd. Office: Block No. 353, Village: Ekalbara, Ta: Padra, Dist: Vadodara - 391 440

**Audited Financial Results for the Quarter and Year ended 31.03.2024**

email: cs@kronoxlabsciences.com; CIN: U24117GJ2008PLC055460

(Rs. In Lakhs)

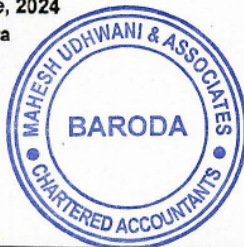
Sr.No	Particulars	Quarter Ended			Year Ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		Audited	Unaudited	Audited	Audited	Audited
	<b>INCOME FROM OPERATION</b>					
1	Revenue from Operation	2,217.64	2,070.96	2,147.47	8,986.24	9,557.79
2	Other Income	82.60	41.68	13.78	157.79	192.02
<b>3</b>	<b>Total Income</b>	<b>2,300.24</b>	<b>2,112.64</b>	<b>2,161.26</b>	<b>9,144.03</b>	<b>9,749.81</b>
	<b>4 EXPENSES</b>					
a	Cost of Materials Consumed	1,209.36	995.23	1,332.19	4,489.37	5,801.20
b	Changes in Inventories of Finished Goods, Work in progress and Stock-In-Trade	(161.43)	70.37	(41.49)	96.38	(312.99)
c	Employee Benefits expenses	121.26	144.55	191.63	622.85	702.69
d	Finance Costs	-	-	0.09	-	9.32
e	Depreciation and amortisation Expenses	28.89	30.24	29.72	128.88	149.66
f	Other Expenses	262.57	229.96	265.66	945.75	1,195.82
	<b>TOTAL EXPENSES</b>	<b>1,460.66</b>	<b>1,470.35</b>	<b>1,777.79</b>	<b>6,283.22</b>	<b>7,545.70</b>
<b>5</b>	<b>Profit (Loss) before Tax</b>	<b>839.58</b>	<b>642.29</b>	<b>383.46</b>	<b>2,860.81</b>	<b>2,204.11</b>
<b>6</b>	<b>Tax Expenses</b>					
a	Current Tax	227.11	169.26	141.86	734.88	572.22
b	Diferred Tax	24.27	(11.15)	(2.11)	(9.20)	(8.43)
<b>7</b>	<b>Profit (Loss) after Tax for the Period</b>	<b>588.21</b>	<b>484.19</b>	<b>243.70</b>	<b>2,135.13</b>	<b>1,640.32</b>
<b>8</b>	<b>Other Comprehensive Income</b>					
	(A) Items that will not be reclassified to Statement of Profit and Loss					
	(i) Defined benefit Plan liability / asset	7.60	5.97	7.01	25.51	28.03
	(ii) Tax impact on above item	(0.72)	(1.50)	(1.76)	(5.23)	(7.05)
	(B) Items that will be reclassified to Statement of Profit and Loss	-	-	-	-	-
	<b>Total Other Comprehensive Income (After Tax)</b>	<b>6.88</b>	<b>4.47</b>	<b>5.25</b>	<b>20.29</b>	<b>20.98</b>
<b>9</b>	<b>Total Comprehensive Income for the period</b>	<b>595.09</b>	<b>488.66</b>	<b>248.95</b>	<b>2,155.42</b>	<b>1,661.30</b>
10	Earning per equity share(Amt in Rs.) (Basic & Dilluted) (F V Rs.10/- per share.)	1.60	1.32	0.64	5.81	4.29

**Notes:**

- The above Uaudited results have been prepared in accordance with Indian Accounting Standard (IND AS) notified under section 133 of the companies Act, 2013, read together with revelant rules issued there under and other accounting principles generally accepted in India.
- The above results, have been reviewed by the Statutory Auditors, recommended by the Audit Committee and Approved by the Board of Directors.
- The Company is engaged in manufacturing of inorganic Fine chemical fertilizers which is the only segment in accordance with the Ind As-108 and hence segment reporting is not required to be made.
- The previous quarters'/years' figures have been regrouped/rearranged wherever necessary to make it comparable with the current quarter/year.
- The Company has completed its Initial Public Offer (IPO) being 100% offer for sale of 95,70,000 equity shares of face value of INR 10 each at and issue price of INR 136 per share. (including premium of Rs.126 per share). Pursuant to the IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on 10th June, 2024.

Date: 28th June, 2024

Place: Vadodara



For and on behalf of the Board of  
KRONOX Lab Sciences Limited

*Jogindersingh Jaswal*

Jogindersingh Jaswal  
Chairman & Managing Director  
DIN:02385809



KRONOX LAB SCIENCES LIMITED

Balance Sheet as at 31st March'2024

Particulars	Notes	(Rs. in Lacs)	
		31st March,2024	31st March,2023
<b>Assets</b>			
<b>I. Non-current assets</b>			
(a) Property, plant and equipment	2		
(b) Capital work-in-progress	3	2,640.55	1,591.17
(c) Financial assets		48.78	-
(i) Investments	4		
(ii) Other Financial Asset	5	2.50	2.50
(d) Deferred Tax Asset (net)	6	9.73	357.48
		38.15	34.18
<b>II. Current assets</b>		2,739.71	1,985.33
(a) Inventories			
(b) Financial assets	7	925.26	917.34
(i) Investments			
(ii) Trade Receivables	8		
(iii) Cash and cash equivalent	9	1,764.65	1,855.10
(iv) Bank balances other than(iii) above	9A	258.64	248.35
(v) Other Financial Asset	10	105.41	107.87
(c) Other current assets	11	1,191.17	235.07
		414.58	54.34
<b>Total assets</b>		4,659.71	3,418.08
		7,399.42	5,403.42
<b>Equity and liabilities</b>			
<b>Equity</b>			
(a) Equity share capital	12	3,710.40	3,710.40
(b) Other equity	13	2,920.10	764.68
<b>Total Equity</b>		6,630.50	4,475.08
<b>Liabilities</b>			
<b>I. Non-current liabilities</b>			
(a) Provisions	14	1.83	48.73
<b>II. Current liabilities</b>		1.83	48.73
(a) Financial liabilities			
(i) Trade payables	15		
Total outstanding dues of micro enterprise and small enterprise		315.10	286.03
Total outstanding dues of creditors other than micro enterprise and small enterprise		309.25	495.03
(b) Other current liabilities	16		
(c) Provisions	17	60.87	55.97
(d) Current Tax Liabilities (Net)	18	60.24	63.66
		21.63	(21.08)
<b>Total equity and liabilities</b>		767.09	879.61
Significant accounting policies	1	7,399.42	5,403.42

For and on behalf of the Board of Directors  
KRONOX LAB SCIENCES LIMITED



Jogindersingh Jaswal  
Managing Director  
DIN :02385809



KRONOX LAB SCIENCES LIMITED

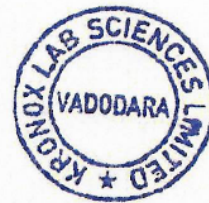
Cash flow Statement for the period April,2023 to March,2024

Particulars		(Rs. in Lacs)	
		31st March,2024	31st March,2023
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net profit before tax		
	<u>Adjustments for:</u>	<b>2,860.81</b>	<b>2,204.11</b>
	Add : Depreciation and amortisation		
	Interest Expenses	128.88	149.66
	Allowance for credit losses Financial Asset	-	9.32
	Interest Income	(0.24)	0.31
	Accrued Defined Benefit Plan Liability	(101.67)	(42.46)
	Dividend Income	26.73	28.08
	Gain on lease termination	(0.03)	(0.03)
	(Profit)/Loss on sale of fixed assets	-	(26.19)
	<b>Operating Profit before Working Capital Changes</b>		<b>(1.14)</b>
	<u>Adjustments for:</u>	<b>2,914.48</b>	<b>2,321.67</b>
	Trade Receivables		
	Other Current Assets	90.69	753.15
	Inventories	(360.24)	9.42
	Trade payables & Provisions	(7.92)	(166.23)
	Other Current and non current Liabilities	(207.03)	(371.47)
	Cash Generated from Operations	46.39	(7.82)
	Less : Direct Taxes paid	(438.10)	217.05
	<b>Net Cash generated from operating activities</b>	<b>734.88</b>	<b>572.22</b>
	(i)	<b>1,741.51</b>	<b>1,966.50</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Fixed Assets		
	Bank Deposits (placed)/matured	(1,227.03)	(841.47)
	Security Deposits (placed)/matured	(603.63)	47.30
	Sale of fixed assets	(2.25)	90.00
	Interest Income	-	2.13
	Dividend Income	101.67	42.46
	<b>Net cash generated from investing activities</b>	<b>0.03</b>	<b>0.03</b>
	(ii)	<b>(1,731.22)</b>	<b>(659.56)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Interest Expense		
	Repayment of Financial Liabilities	-	(9.32)
	Buy Back of Shares	-	(80.22)
	<b>Net cash generated from financial activities</b>	<b>-</b>	<b>(1,250.01)</b>
	(iii)	<b>-</b>	<b>(1,339.55)</b>
	<b>Net change in cash and cash equivalents</b>	<b>(i+ii+iii)</b>	<b>(1,339.55)</b>
	Cash and cash equivalents at the beginning of the year	10.29	(32.61)
	<b>Cash and cash equivalents at the end of the year*</b>	<b>248.35</b>	<b>280.96</b>
	*Cash & cash equivalents includes:	<b>258.64</b>	<b>248.35</b>
	Cash in hand		
	Balances with Scheduled Bank	1.40	3.02
		257.24	245.33

For and on behalf of the Board of Directors  
KRONOX LAB SCIENCES LIMITED

*Jogindersingh Jaswal*

Jogindersingh Jaswal  
Managing Director  
DIN :02385809





**Independent Auditors' Report on Audited Quarterly Financial Results & Year to Date Results of KRONOX LAB SCIENCES LIMITED Pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**TO THE BOARD OF DIRECTORS OF  
KRONOX LAB SCIENCES LIMITED**

**Report on the audit of the Financial Results**

**Opinion**

We have audited the accompanying statement of Financial Results of **KRONOX LAB SCIENCES LIMITED** ("the company"), for the quarter and year ended 31st March 2024 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these Financial statements:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31<sup>st</sup> March 2024.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



## **Management's Responsibilities for the Financial Results**

The statement has been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

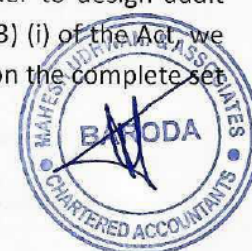
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set





of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Financial Results made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters**

- The Company has completed its Initial Public Offer (IPO) being 100% offer for sale of 95,70,000 equity shares of face value of INR 10 each. Pursuant to the IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on 10<sup>th</sup> June, 2024.
- The Statement includes the results for the quarter ended 31st March 2024 and the corresponding quarter ended in the previous year as reported in the statement are the balancing figures between the audited figures in respect of full financial year ended 31st March 2024 and the unaudited year to date figures up to the third quarter of the current financial year which has not been subjected to limited review by us and has been presented solely based on the information compiled by the management.
- The audited financial results dealt with this report has been prepared for filing with the stock exchanges. These results are based on audited financial statement of the company for the



year ended 31<sup>st</sup> March 2024, and should be read together, on which we have issued an unmodified opinion per our report of even date.

Our conclusion is not modified in respect of the above matters.

**For Mahesh Udhvani & Associates**  
**Chartered Accountants**  
**FRN :129738W**

*M. A. Udhvani*

**Mahesh Udhvani**  
**Partner**

**M.No.047328**

**UDIN: 24047328BJZOS2763**

**Place: Vadodara**

**Date: 28/06/2024**





Date : 28<sup>th</sup> June, 2024

To, <b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1 Block G, Bandra Kurla Complex Bandra [E], Mumbai – 400051 NSE Scrip Symbol: <b>KRONOX</b>	To, <b>BSE Limited</b> 25 <sup>th</sup> Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 BSE Scrip Code: <b>544187</b>
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**Sub: Submission of Declaration pursuant to Regulation 33(3) (d) as per SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015**

Dear Sir,

I, Samir Gadhiya, Chief Financial Officer of KRONOX Lab Sciences Limited, hereby declare that the Statutory Auditors of the Company M/s. Mahesh Udhvani & Associates, Chartered Accounts, Vadodara (Firm Reg. No 129738W) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the year ended on 31<sup>st</sup> March, 2024.

This declaration is given in compliance to Regulation 33(3)(d) of Security Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May, 2016.

Kindly confirm and take the above information on your records.

Thanking you,

Yours faithfully,

For **KRONOX LAB SCIENCES LIMITED**



**Samir Gadhiya**  
Chief Financial Officer



## KRONOX LAB SCIENCES LIMITED

Corporate Office Address : Block No. 284, Village : Dabhasa, Taluka : Padra, Dist. : Vadodara, Gujarat State - 391 440.

Registered Office Address : Block No. 353, Village : Ekalbara, Taluka : Padra, Dist. : Vadodara, Gujarat State - 391 440.

Phone No. : +91 2662 244077, 244088

CIN : U24117GJ2008PLC055460

Email : [info@kronoxlabsciences.com](mailto:info@kronoxlabsciences.com),

Webside : [www.kronoxlabsciences.com](http://www.kronoxlabsciences.com)